

May 27, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

To,
National Stock Exchange of India
Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai-400 051.

Script code: 513269

Script code: MANINDS

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2022

Dear Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we are forwarding herewith the Annual Secretarial Compliance Report for the financial year 2021-22.

Please take the same on your record.

Thanking you,

Yours faithfully,

For Man Industries (India) Limited




Jatin Shah
Company Secretary

SECRETARIAL COMPLIANCE REPORT OF MAN INDUSTRIES (INDIA) LIMITED FOR THE YEAR ENDED MARCH 31, 2022

We have conducted the Secretarial Compliance Audit of the applicable SEBI (Securities and Exchange Board of India) Regulations and the circulars/ guidelines issued thereunder for the Financial Year ended **31st March 2022** for **MAN INDUSTRIES (INDIA) LIMITED** ("the Company"). The audit was conducted in a manner that provided me a reasonable basis for evaluating the statutory compliances and expressing my opinion thereon.

We, J. Suthar & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to me and explanation provided by **Man Industries (India) Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2022 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



J. Suthar & Associates

Company Secretaries

(d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

The following Regulations and Guidelines prescribed under The Securities and Exchange Board of India Act, 1992 were, in our opinion, not attracted during the financial year under report;

- a) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- b) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- c) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013.

Based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below

Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
Reg. 46(2)(s) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year to be uploaded on the Company's website at least 21 days prior to the date of the Annual General Meeting which has been called to inter alia consider accounts of that financial year.	The Company is yet to publish financials of one of its unlisted subsidiaries on its website.	The management of the Company has represented that the implementation of the scheme of demerger is still pending and matter is sub-judice and hence, audited financial statements of one of its unlisted subsidiaries has not been uploaded.



- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records;
- (c) The following are the details of actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder:

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
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Note: During the year, SEBI initiated forensic audit in relation to certain past transaction of the Company. The Company's management has informed that the Company has submitted all the required details and is awaiting outcome of the said audit.

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity.
	Delay in respect of filling of the vacancy caused due to sudden demise of one independent director; The number of independent directors as well as the total number of directors on the Board fell below	Observation as per Secretarial Compliance Report for the year ended 31.03.2021.	The casual vacancy caused in the Board had already been filled by the company, as already reported in the previous Compliance Report. The Company had	The management had explained that the delay in filling the casual vacancy occurred due to the circumstances beyond the control. The National Stock Exchange has



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the minimum required by Reg. 17(1) of the Listing Regulations; Penalty had been imposed on the Company for the aforesaid delay in filling the casual vacancy.	Annexure	applied to Stock Exchanges for waiver of penalty.	fully waived the penalty, considering the circumstances under which the delay took place. BSE has also waived penalty for March' 21 quarter.
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**For J. Suthar & Associates,
Company Secretaries,**



**Jayantilal Suthar
(Proprietor)
FCS No :8779
COP No. : 21651
UDIN: F008779D000410521**

Place: Mumbai
Date : 27th May, 2022

Note: This report is to be read with our letter of even date which is annexed as '**Annexure**' and forms an integral part of this report.



J. Suthar & Associates

Company Secretaries


Annexure

To,
Man Industries (India) Limited,
Man House, 101 S.V Road,
Opp. Pawan Hans,
Vile Parle (West),
Mumbai - 400056

Our report of even date is to be read along with this letter.

1. Maintenance of record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of SEBI laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. As regards the books, papers, forms, reports and returns filed by the Company under these regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

For J. Suthar & Associates
Company Secretaries


Jayantilal Suthar
(Proprietor)
FCS No : 8779
COP No. : 21651



Place: Mumbai
Date : 27th May, 2022

4, Ground Floor, Jagdish Bhavan, Koldongri, Sahar Road, Andheri (E) Mumbai-400069, Maharashtra,
India, Cell : +91 8460 890 175, Email : cs.jaysuthar@gmail.com